

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re: MARNACH, ELIZABETH M

§ Case No. 12-15686-LED

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§

Debtor(s)

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under Chapter 7 of the United States Bankruptcy Code was filed on May 11, 2012. The undersigned trustee was appointed on May 11, 2012.
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.
4. The trustee realized the gross receipts of \$ 196,441.37

Funds were disbursed in the following amounts:

| | |
|---|--------------------|
| Payments made under an interim distribution | <u>175,959.14</u> |
| Administrative expenses | <u>15,877.23</u> |
| Bank service fees | <u>0.00</u> |
| Other payments to creditors | <u>0.00</u> |
| Non-estate funds paid to 3rd Parties | <u>0.00</u> |
| Exemptions paid to the debtor | <u>0.00</u> |
| Other payments to the debtor | <u>0.00</u> |
| Leaving a balance on hand of ¹ | <u>\$ 4,605.00</u> |

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

6. The deadline for filing non-governmental claims in this case was 09/10/2012 and the deadline for filing governmental claims was 11/07/2012. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$1,151.25. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$1,151.25, for a total compensation of \$1,151.25.²In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$143.79, for total expenses of \$143.79.²

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 02/12/2014 By: /s/Brian Shapiro

Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

²If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D)

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 12-15686-LED

Trustee: (007422) Brian Shapiro

Case Name: MARNACH, ELIZABETH M

Filed (f) or Converted (c): 05/11/12 (f)

§341(a) Meeting Date: 06/11/12

Period Ending: 02/12/14

Claims Bar Date: 09/10/12

| 1 Asset Description (Scheduled And Unscheduled (u) Property) Ref. # | 2 Petition/ Unscheduled Values | 3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs) | 4 Property <u>Abandoned</u> OA=\$554(a) | 5 Sale/Funds Received by the Estate | 6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets |
|--|---|--|--|--|--|
| 1 Primary Residence Location: 201 Kings Canyon Ct Order to sell free and clear with lender short sale approval entered 1/23/14, Doc. 43. | 250,000.00 | 0.00 | | 4,605.00 | FA |
| 2 Rental Property Husband was given sole ownership in the divorce Location: 367 Joe Doumit Way, Las Vegas, NV 89110 | 50,000.00 | 0.00 | | 0.00 | FA |
| 3 Wells Fargo Checking #3199 | 113.63 | 0.00 | | 0.00 | FA |
| 4 Household Goods and Furnishings | 400.00 | 0.00 | | 0.00 | FA |
| 5 Home Electronics | 155.00 | 0.00 | | 0.00 | FA |
| 6 Home Appliances | 500.00 | 0.00 | | 0.00 | FA |
| 7 Wearing Apparel | 125.00 | 0.00 | | 0.00 | FA |
| 8 Jewelry | 115.00 | 0.00 | | 0.00 | FA |
| 9 Hobby Equipment | 260.00 | 0.00 | | 0.00 | FA |
| 10 The Shepherd Eye Center Retirement Plan (401K) | 14,503.81 | 0.00 | | 0.00 | FA |
| 11 Government Series 1 Savings Bonds | 300.00 | 0.00 | | 0.00 | FA |
| 12 2007 Nissan Armada | 15,000.00 | 0.00 | | 0.00 | FA |
| 13 1 Dog | 100.00 | 0.00 | | 0.00 | FA |
| 13 Assets Totals (Excluding unknown values) | \$331,572.44 | \$0.00 | | \$4,605.00 | \$0.00 |

Major Activities Affecting Case Closing:

Initial Projected Date Of Final Report (TFR): June 11, 2013

Current Projected Date Of Final Report (TFR): February 28, 2014

Form 2

Cash Receipts And Disbursements Record

Case Number: 12-15686-LED
Case Name: MARNACH, ELIZABETH M

Trustee: Brian Shapiro (007422)
Bank Name: Rabobank, N.A.
Account: ****114366 - Checking Account
Blanket Bond: \$5,000,000.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: **-***2864
Period Ending: 02/12/14

| 1 Trans. Date | 2 {Ref #} / Check # | 3 Paid To / Received From | 4 Description of Transaction | T-Code | 5 Receipts \$ | 6 Disbursements \$ | 7 Checking Account Balance |
|---------------------|---------------------------|------------------------------|--|----------|---------------------|--------------------------|----------------------------------|
| 02/04/14 | | Nevada Title Company | Carve out from short sale of real property; order approving sale entered 1/23/14, Doc. 43 | | 4,605.00 | | 4,605.00 |
| | {1} | | Bankruptcy release fee 4,605.00 to Brian D. Shapiro, Trustee | 1110-000 | | | 4,605.00 |
| | | | Contract sales price + 191,836.37 adjustments for items paid by seller in advance | 1110-002 | | | 4,605.00 |
| | | | Payoff of 1st Mortgage - -175,959.14 Bank of America | 4110-000 | | | 4,605.00 |
| | | | Realtor commission -11,490.00 | 3510-000 | | | 4,605.00 |
| | | | Closing costs -4,387.23 (settlement/closing fee; title insurance; recording fees) | 2500-000 | | | 4,605.00 |

| | | | |
|-------------------------------------|-------------------|---------------|-------------------|
| ACCOUNT TOTALS | 4,605.00 | 0.00 | \$4,605.00 |
| Less: Bank Transfers | 0.00 | 0.00 | |
| Subtotal | 4,605.00 | 0.00 | |
| Less: Payments to Debtors | | 0.00 | |
| NET Receipts / Disbursements | \$4,605.00 | \$0.00 | |

| | Net Receipts | Net Disbursements | Account Balances |
|-----------------------------|-------------------|----------------------|---------------------|
| TOTAL - ALL ACCOUNTS | | | |
| Checking # ****114366 | 4,605.00 | 0.00 | 4,605.00 |
| | \$4,605.00 | \$0.00 | \$4,605.00 |

Claims Register

Case: 12-15686-LED MARNACH, ELIZABETH M

Claims Bar Date: 09/10/12

| Claim Number | Claimant Name / <Category>, Priority | Claim Type/ Date Filed | Claim Ref./ Notes | Amount Filed/ Allowed | Paid to Date | Claim Balance |
|--------------|--|---------------------------|----------------------|--------------------------|-----------------|------------------|
| | Brian Shapiro 228 S. 4th Street Suite 300 Las Vegas, NV 89101 <2100-00 Trustee Compensation>, 200 | Admin Ch. 7 05/11/12 | | \$1,151.25 \$1,151.25 | \$0.00 | \$1,151.25 |
| | Brian Shapiro 228 S. 4th Street Suite 300 Las Vegas, NV 89101 <2200-00 Trustee Expenses>, 200 | Admin Ch. 7 05/11/12 | | \$143.79 \$143.79 | \$0.00 | \$143.79 |
| 1 | Discover Bank DB Servicing Corporation PO Box 3025 New Albany, OH 43054-3025 <7100-00 General Unsecured § 726(a)(2)>, 610 | Unsecured 06/19/12 | 3501 | \$649.50 \$649.50 | \$0.00 | \$649.50 |
| 2 | Discover Bank DB Servicing Corporation PO Box 3025 New Albany, OH 43054-3025 <7100-00 General Unsecured § 726(a)(2)>, 610 | Unsecured 06/19/12 | 3447 | \$5,340.58 \$5,340.58 | \$0.00 | \$5,340.58 |
| 3 | CAPITAL RECOVERY V, LLC C/O RECOVERY MANAGEMENT SYSTEMS CORP 25 SE 2ND AVE SUITE 1120 MIAMI, FL 33131-1605 <7100-00 General Unsecured § 726(a)(2)>, 610 | Unsecured 06/26/12 | 1852 | \$2,458.02 \$2,458.02 | \$0.00 | \$2,458.02 |
| 4 | MIDLAND FUNDING LLC BY ITS AUTHORIZED AGENT RECOSER, LLC 25 SE 2ND AVE SUITE 1120 MIAMI, FL 33131-1605 <7100-00 General Unsecured § 726(a)(2)>, 610 | Unsecured 06/30/12 | 8031 | \$445.99 \$445.99 | \$0.00 | \$445.99 |
| 5 | Capital One Bank (USA), N.A. PO Box 71083 Charlotte, NC 28272-1083 <7100-00 General Unsecured § 726(a)(2)>, 610 | Unsecured 07/05/12 | 9777 | \$1,991.57 \$1,991.57 | \$0.00 | \$1,991.57 |
| 6 | MIDLAND FUNDING LLC By its Authorized Agent Recoser, LLC 25 SE 2ND AVENUE SUITE 1120 MIAMI, FL 33131-1605 <7100-00 General Unsecured § 726(a)(2)>, 610 | Unsecured 07/12/12 | 2087 | \$277.08 \$277.08 | \$0.00 | \$277.08 |

Claims Register

Case: 12-15686-LED MARNACH, ELIZABETH M

Claims Bar Date: 09/10/12

| Claim Number | Claimant Name / <Category>, Priority | Claim Type/ Date Filed | Claim Ref./ Notes | Amount Filed/ Allowed | Paid to Date | Claim Balance |
|--------------------|---|---------------------------|----------------------|----------------------------|-----------------|--------------------|
| 7 | US Department of Education Direct Loan Servicing Center PO BOX 5609 Greenville, TX 75403-5609 <7100-00 General Unsecured § 726(a)(2)>, 610 | Unsecured 07/17/12 | 6334 | \$16,512.63 \$16,512.63 | \$0.00 | \$16,512.63 |
| 8 | PYOD, LLC its successors and assigns as assignee of Citibank Resurgent Capital Services,PO Box 19008 Greenville, SC 29602 <7100-00 General Unsecured § 726(a)(2)>, 610 | Unsecured 08/28/12 | 5762 | \$11,921.89 \$11,921.89 | \$0.00 | \$11,921.89 |
| 9 | Portfolio Recovery Associates, LLC POB 12914 Norfolk, VA 23541 <7100-00 General Unsecured § 726(a)(2)>, 610 | Unsecured 09/10/12 | 3152 | \$1,716.21 \$1,716.21 | \$0.00 | \$1,716.21 |
| Case Total: | | | | | \$0.00 | \$42,608.51 |

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 12-15686-LED

Case Name: MARNACH, ELIZABETH M

Trustee Name: Brian Shapiro

Balance on hand: \$ 4,605.00

Claims of secured creditors will be paid as follows:

| Claim No. | Claimant | Claim Asserted | Allowed Amount of Claim | Interim Payments to Date | Proposed Payment |
|-----------|----------|----------------|-------------------------|--------------------------|------------------|
| None | | | | | |

Total to be paid to secured creditors: \$ 0.00Remaining balance: \$ 4,605.00

Applications for chapter 7 fees and administrative expenses have been filed as follows:

| Reason/Applicant | Total Requested | Interim Payments to Date | Proposed Payment |
|-----------------------------------|-----------------|--------------------------|------------------|
| Trustee, Fees - Brian Shapiro | 1,151.25 | 0.00 | 1,151.25 |
| Trustee, Expenses - Brian Shapiro | 143.79 | 0.00 | 143.79 |

Total to be paid for chapter 7 administration expenses: \$ 1,295.04Remaining balance: \$ 3,309.96

Applications for prior chapter fees and administrative expenses have been filed as follows:

| Reason/Applicant | Total Requested | Interim Payments to Date | Proposed Payment |
|------------------|-----------------|--------------------------|------------------|
| None | | | |

Total to be paid for prior chapter administrative expenses: \$ 0.00Remaining balance: \$ 3,309.96

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

| Claim No | Claimant | Allowed Amount of Claim | Interim Payments to Date | Proposed Payment |
|----------|----------|-------------------------|--------------------------|------------------|
| None | | | | |

Total to be paid for priority claims: \$ 0.00Remaining balance: \$ 3,309.96

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 41,313.47 have been allowed and will be paid pro rata only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 8.0 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

| Claim No | Claimant | Allowed Amount of Claim | Interim Payments to Date | Proposed Payment |
|----------|--|-------------------------|--------------------------|------------------|
| 1 | Discover Bank | 649.50 | 0.00 | 52.04 |
| 2 | Discover Bank | 5,340.58 | 0.00 | 427.88 |
| 3 | CAPITAL RECOVERY V, LLC | 2,458.02 | 0.00 | 196.93 |
| 4 | MIDLAND FUNDING LLC | 445.99 | 0.00 | 35.73 |
| 5 | Capital One Bank (USA), N.A. | 1,991.57 | 0.00 | 159.56 |
| 6 | MIDLAND FUNDING LLC | 277.08 | 0.00 | 22.20 |
| 7 | US Department of Education | 16,512.63 | 0.00 | 1,322.96 |
| 8 | PYOD, LLC its successors and assigns as assignee | 11,921.89 | 0.00 | 955.16 |
| 9 | Portfolio Recovery Associates, LLC | 1,716.21 | 0.00 | 137.50 |

Total to be paid for timely general unsecured claims: \$ 3,309.96

Remaining balance: \$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

| Claim No | Claimant | Allowed Amount of Claim | Interim Payments to Date | Proposed Payment |
|----------|----------|-------------------------|--------------------------|------------------|
| None | | | | |

Total to be paid for tardy general unsecured claims: \$ 0.00

Remaining balance: \$ 0.00

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

| Claim No | Claimant | Allowed Amount of Claim | Interim Payments to Date | Proposed Payment |
|----------|----------|-------------------------|--------------------------|------------------|
| None | | | | |

Total to be paid for subordinated claims: \$ 0.00

Remaining balance: \$ 0.00